GOVERNMENT OF INDIA
RAILWAYS
LOK SABHA

UNSTARRED QUESTION NO:657
ANSWERED ON:18.07.2002
FUND FOR NEW PROJECTS
RAMCHANDRA PASWAN

Will the Minister of RAILWAYS be pleased to state:

(a) whether the Railways is trying to mobilise ten thousand crore rupees to create a fund for new projects;

(b) if so, the details thereof;

(c) the manner in which the Government propose to mobilise the ten thousand crore rupees for the fund; and

(d) the steps taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF RAILWAYS (SHRI BANDARU DATTATRAYA)

(a) to (d): A decision has been taken to strengthen the Golden Quadrilateral and the diagonals connecting the four metropolitan cities - Delhi, Mumbai, Chennai and Kolkata. The investmentsrequired to undertake the necessary capacity enhancement works are expected to be in the range of Rs.8000 Crores. In addition, Railways are also trying to mobilise resources to the tune of Rs.3600 crores for construction of Mega Bridges. All possible avenues of funding, including multilateral financing and creation of a Special Purpose Vehicle (SPV)for mobilising funds are being explored. The proposal for creation of SPV for Golden Quadrilateralworks is presently being processed. The Mega Bridges projectsare also tentatively proposed to be taken up by a Special Purpose Vehicle (SPV).